IN THE HIGH COURT OF JUDICATURE, ANDHRA PRADESH
AT HYDERABAD

(Special Original Jurisdiction)

TUESDAY, THE SIXTH DAY OF JULY
TWO THOUSAND AND FOUR

PRESENT

THE HON'BLE SRI DEVINDER GUPTA,THE CHIEF JUSTICE

and
THE HON'BLE MS JUSTICE G.ROHINI

WRIT PETITION NO : 25376 of 2003

Between:

1 M/s.Sri Krishna Slab Traders, rep.by its Proprietor M.Sudhakar Reddy
R/o. 7-4-46/2, Ferozguda, Bowenpally,
Secunderabad
2 T.Vishnu Murthy C/o.P.Krishna Reddy
Kukatpally village Nampally Mandal,
Ranga Reddy District
3 K.Nagarjuna Reddy 7th Block,flat No.32-B,
Janapriya Apartments Miyapur, Hyderabad

..... PETITIONER(S)

AND

1 Andhra Bank, rep.by its chief Manager Zonal office, Koti, Hyderabad
2 The Branch Manager,Andhra Bank, Sanathnagar Branch, Hyderabad
3 Union of India Ministry of Finance, rep.by its Secretary, New Delhi

.....RESPONDENT(S)

Petition under Article 226 of the constitution of India praying that in the circumstances stated in the Affidavit filed herein the High Court will be pleased to issue a writ order or direction more particularly a writ in the nature of Mandamus, declaring the provisions under section - 13 of the securitization and Reconstruction of Financial Assets and Enforcement of security Interest Act, 2002 as unconstitutional, illegal, arbitrary, unjust and is violative of principles of Natural Justice and consequentially declare the notice dated 16-09-2003 of the 1st & 2nd Respondents as illegal, void and without jurisdiction.

Counsel for the Petitioners: MR.E.AJAY REDDY

Counsel for the Respondent No.3 : MR. A.Rajasekhar Reddy, SC for CG

Counsel for respondent NoS.1 & 2: Mr N.Ram Mohan Rao

The Court made the following ORDER:

(per Hon'ble Sri Devinder Gupta, The Chief Justice)

In view of the decision of the Hon'ble Supreme Court in Transfer Case (Civil) No.92-95 of 2002, dated 8th April, 2004 [MARDIA CHEMICALS LTD v UNION OF INDIA & ORS], challenge to the provisions of the Securitisation And Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 is not tenable and for that reason relief prayed for in this writ petition cannot be granted. Writ petition is, therefore, dismissed.

_____

DEVINDER GUPTA, CJ

_____

G.ROHINI, J

July 6, 2004.

nmr

ASSISTANT REGISTRAR

// true copy //

SECTION OFFICER

To

1 Andhra Bank, rep.by its chief Manager Zonal office, Koti, Hyderabad
2 The Branch Manager,Andhra Bank, Sanathnagar Branch, Hyderabad
3 Union of India Ministry of Finance, rep.by its Secretary, New Delhi

4. 2 CD copies.

5. 1 spare copy